



DIVISION OF REVENUE AND TAXATION
COMMONWEALTH GOVERNMENT OF THE NORTHERN MARIANA ISLANDS
BUSINESS GROSS REVENUE TAX QUARTERLY RETURN
FOR BANKS, BANKING INSTITUTIONS AND BUILDING AND LOAN ASSOCIATIONS



(Please type or print in ink)

(See reverse side of this form for instructions)

20 _____ **DLN**

A. 1. Taxpayer's Name		C. 1. Taxpayer's Identification Number		F. MARK HERE IF THIS IS A FINAL RETURN AND INDICATE THE DATE WHEN BUSINESS WAS CLOSED OR DISSOLVED. <input type="checkbox"/> DATE _____
A. 2. Doing Business As		C. 2. Identification No. Used Previous Quarter		
B. Mailing Address		D. Quarter Ended		
		E. Telephone Number(s) ()		
G. BUSINESS FORM: <input type="checkbox"/> SOLE PROPRIETORSHIP <input type="checkbox"/> PARTNERSHIP <input type="checkbox"/> CORPORATION <input type="checkbox"/> ASSOCIATION <input type="checkbox"/> NON-PROFIT ORGANIZATION		H. LOCATION OF BUSINESS <input type="checkbox"/> SAIPAN <input type="checkbox"/> TINIAN <input type="checkbox"/> ROTA <input type="checkbox"/> NORTHERN IS. _____ (Indicate Village)		I. ACTIVITIES: <input type="checkbox"/> BANK <input type="checkbox"/> BUILDING AND LOAN ASSOCIATION <input type="checkbox"/> BANKING INSTITUTION <input type="checkbox"/> OTHER(s) _____ (Specify)

J. COMPUTATION OF TAX AND OTHER CHARGES			FOR OFFICIAL USE ONLY
1. TOTAL REVENUE FOR THE PERIOD JANUARY 1 - MARCH 31.	➔		
2. TOTAL REVENUE FOR THE PERIOD APRIL 1 - JUNE 30.	➔		
3. TOTAL REVENUE FOR THE PERIOD JULY 1 - SEPTEMBER 30.	➔		
4. TOTAL REVENUE FOR THE PERIOD OCTOBER 1 - DECEMBER 31.	➔		
5. TOTAL OF LINES 1, 2, 3, AND 4.	➔		
6. LESS REVENUE NOT SUBJECT TO TAX. (attach detailed statement of explanation)	➔		
7. GROSS REVENUE SUBJECT TO TAX. (line 5 minus line 6)	➔		
8. LESS ALLOWABLE LOSSES AND EXPENSES. (See instructions)	➔		
9. NET REVENUE SUBJECT TO TAX. (Line 7 minus Line 8)	➔		
10. TAX ON GROSS REVENUE. (3% of Line 7)	➔		
11. TAX ON NET REVENUE. (5% of Line 9)	➔		
12. ENTER THE GREATER OF LINE 10 OR 11.	➔		
13. TAX ALLOCATED PREVIOUS QUARTER(S).	➔		
14. TAX ALLOCATED THIS QUARTER. (line 12 minus line 13)	➔		
15. TAX (OVERPAID) FROM PREVIOUS QUARTERS, IF ANY.	➔		
16. TAX DUE (OVERPAYMENT) THIS QUARTER (line 14 minus line 15, if any)	➔		
17a. ENTER AMOUNT OF EDUCATIONAL CASH CONTRIBUTIONS MADE	➔		
17b. ENTER EDUCATION TAX CREDIT TAKEN PRIOR QUARTER(S)	➔		
17c. EDUCATION TAX CREDIT AVAILABLE THIS QUARTER	➔		
17d. EDUCATION TAX CREDIT (see instructions/attach Schedule ETC)	➔		
18a. OVERPAYMENT CREDIT FROM FORM 1120CM, IF ANY. (See Instructions).	➔		
18b. ENTER YEAR OF 1120CM FOR WHICH CREDIT WILL BE APPLIED FROM	➔		
19 TAX AFTER CREDIT (line 16 minus lines 17d and 18a)	➔		
20. PENALTY CHARGE (If return is filed and paid after the deadline, complete this line.)	➔	20a (10%)	
		20b (1%)	
21. INTEREST CHARGES (If payment is made after the deadline, complete this line.)	➔		
22. TOTAL DUE (Add lines 19, 20a, 20b and 21)	➔	PAY THIS AMOUNT	

k. DECLARATION: Under the penalties of perjury, I declare that this return is, to the best of my knowledge and belief, true and correct.

	Name (Typed) and Signature	Title	Date
PAID PREPARER'S USE ONLY	Preparer's Signature:	Date:	Preparer's SSN:
	Firm's Name:	Mailing Address:	

FOR OFFICIAL USE ONLY			
Account No:	Account No:	Account No:	Account No:
Amount:	Amount:	Amount:	Amount:
DATE PAID:	RECEIPT NO:	RECEIVED BY:	POST MARK:
VERIFIED BY:	INPUT BY:	INPUT DATE:	

INSTRUCTIONS

GENERAL INFORMATION: This tax return is used only for banks, banking institutions, building and loan association, and other. For other type(s) of business activity, please check for the appropriate Form.

- A. 1. Enter the name of the owner for sole proprietorship, partnership, or corporation/association name.
2. Enter the name(s) under which the taxpayer operates as; e.g. "John Doe's Restaurant".
- B. Enter the complete mailing address, including post office, if any.
- C. 1. Enter your Taxpayer I.D. Number. If you do not have one, please apply at the Division of Revenue and Taxation, or at the Social Security Administration.
(NOTE: The Division of Revenue and Taxation will assign an I.D. Number for use only in reporting CNMI Taxes).
2. Enter your Federal Employer I.D. Number used on previous quarter.
- D. Enter the quarter ended for which you are filing this return.
- E. Enter your telephone number(s).
- F. **If this is a final return, place a check mark provided and indicate the date when business was closed or dissolved. Pursuant to Revenue and Tax Regulations §2203.14, a penalty will be imposed for failure to comply with this requirement.**
- G. Indicate the proper form of your business by checking the applicable box.
- H. Indicate the location of your business. Please ensure you enter the name of the village on the space provided.
- I. Indicate the type(s) of business activity you are engaged in. **IMPORTANT:** If you checked more than one activity, attach Form OS-3105A.

J. COMPUTATION OF TAX

1. Enter the gross revenue earned during the period January 1 - March 31.
2. Enter the gross revenue earned during the period April 1 - June 30.
3. Enter the gross revenue earned during the period July 1 - September 30.
4. Enter the gross revenue earned during the period October 1 - December 31.
5. Enter the total of lines 1 through 4.
6. Enter the amount of revenue which is exempted from tax. Attach a separate sheet explaining in detail the amount of type of exemption.
CLAIM WILL BE DISALLOWED IF STATEMENT IS NOT APPROVED.
7. Subtract line 6 from line 5.
8. Enter the amount of allowable losses and expenses, pursuant to §1304(b) of P.L. 9-22, incurred within the Commonwealth of the Northern Mariana Islands. The amount reported must be accumulated every quarter.
9. Subtract line 8 from line 7. The amount is the net revenue subject to tax.
10. Multiply line 7 by three percent (3%). Enter the product on this line.
11. Multiply line 9 by five percent (5%). Enter the product on this line.
12. Enter the greater amount of lines 10 or 11. This is the total due for this quarter.
13. Enter the total amount of tax allocated in previous quarter(s) from line 12 of the preceding quarter's return.
14. Enter the total amount of tax allocated this quarter. Subtract line 15 from line 14.
15. Enter the tax overpaid from previous quarter(s), if any, from line 22 of last quarter's return of the same taxable year.
16. Subtract line 17 from line 16. This is the amount of tax due or (overpayment) for this quarter.
- 17a. Enter the amount, if any, cash contributions made during the taxable year but not more than \$5,000.00 to a qualified educational institution or other tax exempt educational institution located in the CNMI. The maximum educational credit allowable in any one year is the lesser of \$5,000.00 or your accumulated wage and salary tax, earnings tax or business gross revenue tax liability. Attach Schedule ETC.
- 17b. Enter amount of education tax credit taken prior quarter(s) of the same tax year.
- 17c. Subtract line 17b from line 17a.
- 17d. Enter the lesser of: (a) line 16, (b) \$5,000.00 minus line 17b, or (c) line 17c but not less than zero.
- 18a. Enter any overpayment credit you want applied from 1120CM, if any. Note that this amount is subject to final adjustment by the Division of Revenue and Taxation.
- 18b. Enter year of 1120CM return for which the overpayment credit on line 18a will be applied from.
19. Subtract lines 17d and 18a from line 16.
20. If you file and pay your tax after the deadline (shown at the bottom of this page), the following penalties shall apply:
 - 20a. **Failure to File Return on Time.** Except when an extension is granted, a penalty of 10% of the tax (line 19) shall be added for each 30 days or fraction thereof elapsing between the due date of this return and the date it is actually filed; not exceeding 100 percent in the aggregate. Enter the total penalty here.
 - 20b. **Monthly Penalty Upon Taxes.** For taxes which are not paid when due, a penalty of 1% of the tax (line 19) shall be added for each month or fraction thereof, elapsing between the due date and the date the tax is actually paid. PROVIDED, however, that the minimum penalty shall be (\$5.00). Enter the penalty on this line.
21. If you pay the tax after the deadline (shown at the bottom of this page), there is an interest charge of 15% per annum of the tax due (line 19) and penalty charges (line 20a and 20b) from the date the tax is due until it is actually paid. Enter the total interest charge on this line.
22. Add lines 19, 20a, 20b, and 21. **PAY THIS AMOUNT.** This is the total due for this quarter. If a return results in an overpayment of tax during any quarter of the taxable year, such overpayment may be applied to the tax liability on subsequent quarter(s). If the overpayment is on the 4th quarter of the taxable year, an application for refund of the overpayment of tax must be submitted WITHIN ONE YEAR after the close of the taxable year in order to receive the refund.

K. DECLARATION AND SIGNATURE

All returns must be signed by a natural person. No return shall be complete unless and until it is signed by the taxpayer. Tax returns shall be signed by the following:

- The return of:
- (a) an individual taxpayer shall be signed by the individual;
 - (b) a corporation shall be signed by the president, vice-president, treasurer, assistant treasurer, chief accounting officer of the corporation, or any other officer duly authorized so to act;
 - (c) a partnership shall be signed by any one of the partners; and
 - (d) all other entities shall be signed by a natural person as specified by the NMTIT.

DEADLINE

The original copy of this return must be filed at the Division of Revenue and Taxation on or before the last day of the month following the end of each quarter, that is on or before April 30, July 31, October 31 and January 31. If filing by mail send to:

**DIVISION OF REVENUE AND TAXATION
P.O. BOX 5234 CHRB
SAIPAN, MP 96950.**

PAYMENTS

Any tax due must be paid to the Division of Revenue and Taxation. Make your check or money order payable to: "**CNMI TREASURER, NORTHERN MARIANAS**". If you are making a single payment for multiple tax returns, please make sure that the total of all taxes and charges are correct. Also, indicate how you want the payment to be applied. **(NOTE: Please be advised that if a check remitted for payment of taxes is returned by the bank unpaid, the taxes will be deemed unpaid and you will be subject to all applicable late payment penalties and interest charges).**